

The Honorable Christopher M. Alston  
Chapter: 7  
EX-PARTE

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

In Re:  
TOC Holdings Co., fka Time Oil Co.  
Debtor

Case No. 17-11872-CMA

**TRUSTEE'S EX-PARTE MOTION  
FOR ORDER AUTHORIZING  
SPECIAL SETTING FOR HEARING  
ON MOTION APPROVING (i)  
STALKING HORSE BIDDER, (ii)  
PAYMENT OF A BREAK-UP FEE  
AND (iii) BID PROCEDURES FOR  
SALE OF DEBTOR'S PORTLAND  
PROPERTY**

COMES NOW Edmund J. Wood as trustee (“Trustee”) for the bankruptcy estate of TOC Holdings Co., fka Time Oil Co. (the “Debtor”) and hereby moves this Court for an order specially setting a hearing on the Trustee’s Motion for Order Approving (i) Stalking Horse Bidder; (ii) Payment of Break-Up Fee; and (ii) Bid Procedures for the Sale of Debtor’s Portland Property (the “Motion”).

The Trustee seeks a special setting for the Motion on April 26, 2018 at 9:30 a.m. for the following reasons:

1. The Motion will propose a stalking horse bidder for the real property commonly known as 10350 N. Time Oil Road, Portland, OR (the “Portland Property”), bid procedures for

1 the sale of the Portland Property, including a potential auction of the Portland Property, and a  
2 break-up fee for the stalking horse in the event another bidder is the buyer of the Portland  
3 Property

4       2. The timing of the Motion affects (i) the timing of the deadline to submit  
5 competing bids in accordance with the bid procedures, (ii) a potential auction of the Portland  
6 Property; and (iii) a hearing to approve the sale of the Portland Property.

7       3. The Trustee is proposing a 60 day time period for competing bids to be submitted  
8 following the Motion.

9       4. The Trustee does not have sufficient time to properly notice this Motion for  
10 hearing on the Court's next available Chapter 7 calendar on April 6, 2018 as the documents are  
11 still being drafting and finalized.

12       5. The Trustee's counsel is not available on April 20, 2018, which is the Court's  
13 next Chapter 7 calendar after April 6, 2018.

14       6. This would mean that the Motion would have to be noted for May 4, 2018. This  
15 would result in the following time frames:

16           May 4, 2018	Hearing on Motion
17           July 5, 2018	Deadline to submit competing bids
18           July 9, 2018	Auction
19           July 20, 2018	Hearing on sale

20       7. In other words, the stalking horse would have to wait almost 120 days from now  
21 before it knows whether it is the buyer for the Portland Property. While the stalking horse  
22 understands that notice in bankruptcy cases is extremely important, the stalking horse is hoping  
23

1 to have the matter heard sooner so that it can continue with certain negotiations with the various  
2 government entities regarding the environmental issues associated with the Portland Property.

3 The stalking horse is concerned that the additional delay may result in the negotiations being put  
4 on hold during the lengthy delay.

5       8.     In addition, and of equal importance is the timing of the bid deadline and auction,  
6 which would fall during the week of the July 4<sup>th</sup> holiday. The Trustee is concerned that this  
7 timing, when many people have scheduled vacations, may cause potential bidders to miss the  
8 deadline thereby impacting bidding.

9       9.     If the Court were to permit a special setting on its calendar on April 26, 2018, the  
10 following time frames could be used saving almost two weeks and also avoiding the July 4, 2018  
11 holiday issues.

12           April 26, 2018       Hearing on Motion

13           June 25, 2018       Deadline to submit competing bids

14           June 29, 2018       Auction

15           July 6, 2018       Hearing on sale

16       10.    The stalking horse and the Trustee both believe that the additional two weeks  
17 saved is meaningful and important to the sale and the continued negotiations and meaningful to  
18 the bidding process.

1 WHEREFORE, the Trustee respectfully requests that the Court permit the Motion to be  
2 specially set on the Court's April 26, 2018 Chapter 13 calendar.

3 DATED this 14<sup>th</sup> day of March, 2018.

4 FOSTER PEPPER PLLC

5  
6 */s/ Deborah A. Crabbe*  
7 Deborah A. Crabbe, WSBA #22263  
8 Attorneys for Trustee Edmund J. Wood

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EX-PARTE MOTION - 4

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